

Oak City
TOWN

FISCAL YEAR 2008

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Oak City Town for the fiscal year ending June 30, 2008 as approved and adopted by resolution or ordinance dated June 21, 2007. A public hearing meeting the requirements specified in Utah Code section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on June 21, 2007 for all budgetary funds.

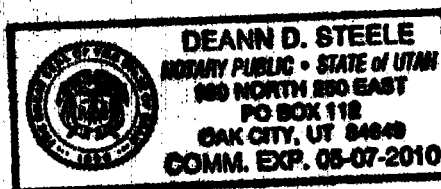
Signed:

Michael J. Stahl
(Budget Officer)

Subscribed and sworn to this

12 day of July, 2007.

DeAnn D. Steele
(Notary Public)



TOWN OF OAK CITY

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

GENERAL FUND REVENUES

Account Number	Description	Prior Years Actual			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
TAXES						
3110	GENERAL PROPERTY TAXES - CURRENT	9,912	9,893	10,376	10,500	10,680
3120	PRIOR YEAR'S TAXES-DELINQUENT	538	541	255	500	250
3130	GENERAL SALES & USE TAXES	44,604	47,867	50,814	48,000	60,000
3140	Franchise Tax	0	1,599	2,230	2,000	2,000
3170	FEE-IN-LIEU OF PERSONAL PROPERTY TAXES	4,894	7,291	4,725	4,500	6,000
LICENSES AND PERMITS						
3210	BUSINESS LICENSES & PERMITS	475	450	408	450	400
3221	BUILDING, STRUCTURES & EQUIPMENT	687	2,700	1,943	1,500	1,500
3225	ANIMAL LICENSES	0	0	0	0	0
INTERGOVERNMENTAL REVENUE						
3310	FEDERAL GRANTS	0	0	0	0	0
3312	PUBLIC SAFETY-FIRE PROTECTION	35,427	43,207	28,561	1,000	30,575
3340	STATE GRANTS	0	0	0	0	0
3356	CLASS "C" ROAD FUND ALLOTMENT	33,687	25,844	29,985	29,000	31,000
3358	STATE LIQUOR FUND ALLOTMENT	177	212	240	250	250
3370	COUNTY GRANTS	0	0	0	0	0
CHARGES FOR SERVICES						
3430	STREETS & PUBLIC IMPROVEMENTS	0	0	0	0	0
3440	SANITATION	20,522	20,471	26,197	25,000	28,500
3470	RENTS AND CONCESSIONS	2,055	2,605	1,570	2,000	2,000
3473	RECREATION	9,494	13,475	9,704	10,100	12,100
3480	CEMETERIES	3,810	3,770	3,320	2,000	3,000
3490	MISCELLANEOUS SERVICES	1,158	1,211	147	1,000	1,000
MISCELLANEOUS REVENUE						
3610	INTEREST EARNINGS	9,197	9,124	10,769	10,000	9,500
CONTRIBUTIONS AND TRANSFERS						
3700	REVENUE SHARING	0	0	0	0	0
3810	TRANSFER FROM _____ FUND	0	0	0	0	0
3890	BEG. GEN FUND BAL TO BE APPROP	34,076	0	127,079	26,145	59,440

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Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

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GENERAL FUND REVENUES

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
	TOTAL REVENUE & OTHER SOURCES	210,713	190,260	308,323	173,945	258,175

TOWN OF OAK CITY

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Description	Prior Years Actual			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
GENERAL GOVERNMENT						
4140	ADMINISTRATIVE AGENCIES	12,985	13,153	13,050	14,500	15,200
4145	LEGAL SERVICES	0	451	1,464	2,000	1,500
4146	PROFESSIONAL & TECHNICAL SERVICES	4,220	3,514	3,229	6,000	5,000
4147	AUDIT SERVICES	3,750	5,490	4,250	5,500	5,500
4170	ELECTIONS	778	0	885	0	900
4190	EDUCATION & COMMUNITY PROMOTION	0	11	0	1,250	1,500
PUBLIC SAFETY						
4220	FIRE DEPARTMENT	30,060	36,158	19,899	10,000	47,800
HIGHWAYS & PUBLIC IMPROVEMENTS						
4410	HIGHWAYS & STREETS	7,843	4,263	6,045	7,800	8,300
4420	CLASS "C" ROAD	81,967	24,379	163,409	73,600	78,600
PARKS, RECREATION & PUBLIC PROPERTY						
4510	PARKS	13,829	5,837	15,021	12,300	14,800
4560	RECREATION & CULTURE	16,340	22,601	39,705	26,520	35,000
DEBT SERVICE						
4700	CEMETERIES	20,764	2,901	18,908	4,775	23,375
TRANSFERS & OTHER USES						
4820	TRANSFERS OUT	0	0	0	0	0
4880	APPROP INCREASE IN FUND BALANCE	0	55,982	0	0	0
MISCELLANEOUS						
4910	MISCELLANEOUS	18,177	15,520	22,458	18,700	20,700
TOTAL EXPENDITURES & OTHER USES		210,713	190,260	308,323	182,945	258,175

TOWN OF OAK CITY

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND - WATER

Account Number	Description	Prior Years Actual			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
OPERATING REVENUE						
3710	CHARGES FOR SERVICES	98,592	91,455	102,377	85,000	90,000
3720	INTEREST INCOME & PENALTIES	2,770	5,149	9,247	8,500	15,000
3730	IMPACT FEE	0	2,700	0	2,700	2,700
3740	WATER SYSTEM IMPROVEMENT FUND	0	23,397	0	0	0
TOTAL OPERATING REVENUE:		101,362	122,701	111,624	96,200	107,700
OPERATING EXPENSES						
4010	PERSONAL SERVICES	4,784	3,731	2,756	4,300	5,400
4020	CONTRACTURAL SERVICES	3,743	515	443	1,000	1,500
4030	MATERIALS & SUPPLIES	5,821	4,967	4,004	6,000	6,000
4040	DEPRECIATION	0	87,330	91,379	100,000	100,000
4050	MISCELLANEOUS	61,009	3,480	4,087	5,450	5,250
4070	WATER PURCHASES	0	0	0	0	0
4080	WATER SYSTEM IMPROVEMENT PROJECT	564	0	0	0	0
TOTAL OPERATING EXPENSES:		75,921	100,023	102,669	116,750	118,150
OPERATING INCOME (LOSS)		25,441	22,678	8,955	(20,550)	(10,450)
NON-OPERATING REVENUE (EXPENSE)						
5100	CONNECTION FEES	0	1,510	0	1,200	1,200
5200	INTEREST EXPENSE	0	(15,164)	(15,039)	(18,000)	(18,000)
5300	TRANSFERS IN	0	0	0	0	0
5500	TRASFRS OUT	0	0	0	0	0
5700	DEBT SERVICE	0	0	0	0	0
NET INCOME (LOSS)		25,441	9,024	(6,084)	(37,350)	(27,250)

TOWN OF OAK CITY

Governmental Unit

For the Budget Year July 1, 2007 Through June 30, 2008

Fiscal Year

ENTERPRISE FUND - ELECTRIC

Account Number	Description	-----Prior Years Actual-----			Current Year Estimate	Ensuing Year Approved Budget Appropriation
		6/04	6/05	6/06	6/07	6/08
OPERATING REVENUE						
3710	CHARGES FOR SERVICES	193,888	185,611	191,299	182,000	197,500
3720	INTEREST EARNED	2,676	4,669	8,485	8,000	12,000
3730	MISCELLANEOUS	430	3,440	438	500	300
TOTAL OPERATING REVENUE:		196,994	193,720	200,222	190,500	209,800
OPERATING EXPENSES						
4005	POWER PURCHASES	146,348	140,682	161,880	140,000	155,000
4010	PERSONAL SERVICES	5,374	5,154	5,540	6,400	6,400
4020	CONTRACTURAL SERVICES	15,578	25,640	10,622	33,000	35,000
4030	MATERIALS & SUPPLIES	5,038	2,760	3,921	5,000	10,000
4040	DEPRECIATION	0	4,841	5,047	5,500	5,500
4050	MISCELLANEOUS	1,873	1,802	1,606	1,900	2,000
TOTAL OPERATING EXPENSES:		174,211	180,879	188,616	191,800	213,900
OPERATING INCOME (LOSS)		22,783	12,841	11,606	(1,300)	(4,100)
NON-OPERATING REVENUE (EXPENSE)						
5100	CONNECTION FEES	0	1,000	10,601	1,000	1,000
5400	TRANSFERS IN	0	0	0	0	0
5500	TRANSFERS OUT	0	0	0	0	0
NET INCOME (LOSS)		22,783	13,841	22,207	(300)	(3,100)